

## ABSTRACT OF THE DISCLOSURE

A system for capturing displaced fluid or pumping fluid through tubulars being run into or out of the wellbore is described. Embodiments are supported by a traveling block and top drive unit with telescoping features to rapidly seal over a tubular to connect the tubular to a mud system. Alternative sealing arrangements for sealing inside the tubular connection are also disclosed. These alternate sealing arrangements also provide flow areas larger than the tubular body since no portion of these arrangements enter the tubular body. All of the sealing arrangements provide a biased area whereby any internal pressure in the invention forces the seals into more intimate contact with their mating seal surfaces. A mudsaver valve having a large flow capacity is described to keep fluid from spilling when the apparatus is removed from the tubular. This mudsaver valve also provides for pumping of fluid into the tubular or flow of fluid from the tubular to the mud system prior to removing the apparatus from the tubular. In these embodiments, the apparatus can be placed in threaded sealing contact with the tubular and can incorporate a safety valve that can be manually closed in the event of a well kick. In another embodiment, a singular control input accomplishes operation of the apparatus to extend or retract the telescoping feature. Also illustrated is a drain valve that provides a method of completely removing all fluid pressure from within the apparatus prior to removing the apparatus from the tubular. The drain system also provides a means of disposing of the excess fluid away from the rig floor where spillage is a danger to the personnel or environment. The drain system can also be connected to a scavenger system that is intended as a vacuum system for removal of spillage. Connection to this system eliminates all possible spillage and completely removes fluids from the tubular handling area.